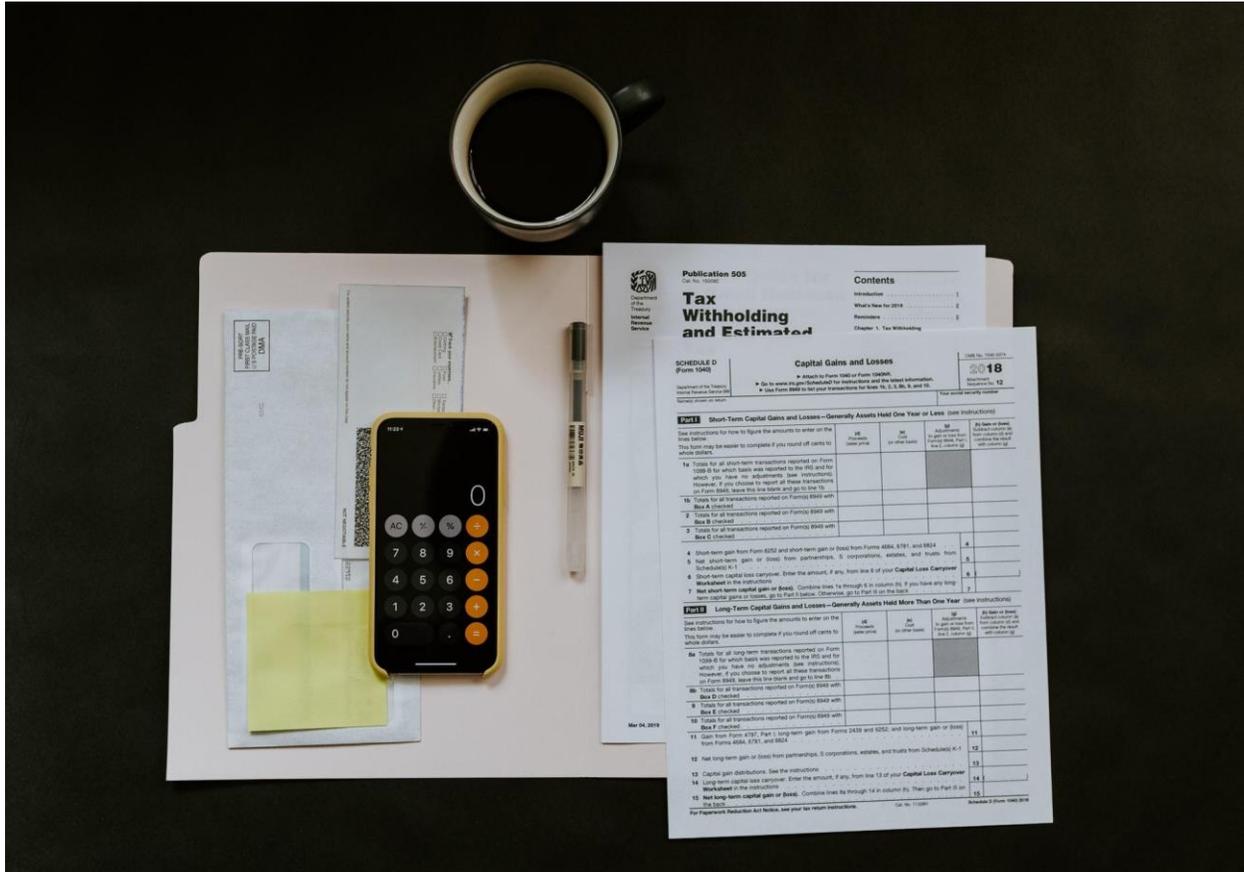


# 6 Helpful Financial Tips for Young and Motivated US Veterans



If you're leaving the service for civilian life, it's a good idea to take your re-acclimation slowly. At the same time, financial constraints might mean you need to hit the ground running. Even if you have savings to hold you over, consider these helpful financial tips for your new life.

## Establish Credit

Even if you have money in the bank, establishing credit is an essential part of civilian life. You'll need a credit [history](#) for everything from setting up household utilities in your name to buying a smartphone, notes the Balance. Some employers even run [credit checks](#), particularly if you're working in the financial industry. One of the simplest ways to build credit is by having a family member or loved one add you to their credit card as an authorized user. This helps build your score without applying for a card – and paying high rates – on your own.

## Avoid Debt

While opening a credit card in your name can be a helpful way to build credit, take care to avoid racking up debt. It's easy to fall into the trap of making big purchases on a credit card. So a good rule of thumb is to only make purchases that you have the cash to cover. Making small purchases and paying them off promptly is a strategic way to [build credit](#) that won't leave you with debt, notes Credit Karma.

## Monitor Your Finances

Monitoring your finances is an excellent way to keep track of what's going out and, hopefully, coming in. But you can go a step further with financial tools that send reminders, set spending limits, and even pay your bills [automatically](#). Adding credit [monitoring apps](#) to the mix can also keep you apprised of your score – and the progress you're making.

## Build Skills

When it comes to your earning potential in the civilian world, skills may prove more valuable than a degree or even work experience. Learning skills that you can apply to your new career can help you maximize your income as employers will see you as an asset. Of course, honing your abilities may also open up new opportunities as you attend classes or explore new fields. And you can do it on a budget too; [coding](#) is just one example of a career path that you may be able to DIY. Enhancing your skills is one smart financial strategy for boosting your future paychecks.

## Utilize Veteran Programs

As a veteran, you're eligible for a handful of benefits that can ease your financial burden. For example, veterans who want to buy or refinance a home can use a VA loan option, which requires no down payment and offers low rates. In addition, the government offers veterans other financial support like college funding and even estate planning. Explore the [programs](#) available to you and see how they can support your civilian transition.

## Start a Business

If working for someone else isn't ideal, you might consider starting a business. Though any industry can offer up stiff competition, your original ideas and hard work could pay off in big ways. However, you'll need to get your ducks in a row before starting on this path. For example, establishing a business structure – such as an [FL LLC](#) – can help reduce your liability and offer

tax incentives. Filing the paperwork is easy and cheap enough to DIY, but you can also hire a formation service for help. Just be sure to check your state's rules before forging ahead.

Heading into civilian society after serving in the military can be complicated. But with the right support and tools for success, you can successfully navigate your finances and future.

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